

April 14, 2010

Mr. Speaker, "Federal taxes are very considerably lower by every measure since Obama became President." That's a quote from President Reagan's domestic policy adviser, Bruce Bartlett.

Congress and the President have enacted an array of tax cuts which are crucial for efforts to turn the economy around. Instead of a return to tax cuts focused only on the wealthy, these tax cuts are broad based and touch many aspects of American life, from investing in a small business, to buying a home or making it energy efficient, to sending your children to college, to buying a car. These tax cuts are helping families and businesses across the country and injecting consumer demand in the economy and spurring business activity, investments, and job creation.

All told, Congress has enacted over \$800 billion in tax cuts, including tax cuts hitting 95 percent of American families in the Recovery Act. Building on the Recovery Act's 25 tax cuts, we have enacted job-creating tax incentives to spur hiring for out-of-work Americans, strengthening small business and tax credits, accelerating write-offs to help grow this economy out of this deep economic hole.